

WHO "OWNS" THE FEDERAL RESERVE?

"We have in this country one of the most corrupt institutions the world has ever known. I refer to the Federal Reserve Board and the Federal Reserve Banks, hereinafter called the Fed..."

"They are not Government institutions. They are private monopolies which prey upon the people of the United States for the benefit of themselves and their foreign customers.."

"In that dark crew of financial pirates there are those who would cut a man's throat to get a dollar out of his pocket..."

The Hon. Louis T. McFadden
Chairman, (10years)
Banking and Currency Committee

The US Federal Reserve. It sounds like a typical bureaucratic institution. However this official sounding name is merely a 'front' to avoid public recognition, of the fact, that in essence it is a 'privately owned corporation'.

For those aware of the power of "The Fed" - this should be a chilling revelation indeed.

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Q: What is the Federal Reserve Bank?

The Federal Reserve Bank is a Central Bank, or, the banker's Bank.

The United States is divided into 12 regions or districts, with each district having its own Federal Reserve Bank, eg The Federal Reserve Bank of Chicago, The Federal Reserve Bank of New York, etc etc.

The U.S. Government DOES NOT OWN ANY OF THE STOCK, OR PARTICIPATE IN THE PROFITS OF the Federal Reserve System. The Federal Reserve Banks are private stock corporations owned entirely by other private corporations known as member banks. They are no more 'Federal' than the Federal General Store in northern NSW!

A member bank of the Federal Reserve System is the local bank with which Americans do business directly.

The member banks are required to purchase stock in the Central Bank of its own district. This was, and probably still is, up to the extent of 6% of the amount of its capital stock outstanding. Each Member Bank must deposit on the books of the Federal Reserve Bank as high as 13% of their total demand deposits and 3% of their total time deposits.

These deposits which belong to the member banks are called their reserves.

All local banks must become members of the Federal Reserve System.

The average American who still walks around with cash in his pocket carries it in the form of Federal Reserve Notes. These are supplied to local (Member) banks by the Federal Reserve Bank.

The Federal Reserve Banks obtain Federal Reserve Notes by sending to the U.S. Treasury, Government Bonds to the face value of the number of \$5, \$10, etc bills desired. The US Treasury places the Government Bonds in sealed containers on which is labelled the name of the bank from which the bonds came. The bank then receives from the US Bureau of Engraving, Federal Reserve Notes (cash) to the full face value of the bonds sent to the US Treasury. While these notes are in circulation, the bank which pledged the bonds collects the interest coupons sent to the Treasury as collateral.

The point to notice here, is that the banks obtain Government Bonds by basically making book-keeping entries!

They then use these bonds to obtain Federal Reserve Notes (cash) from the Treasury. They even collect interest on the bonds deposited, but pay no interest on the currency received from the Treasury!

Federal Reserve Banks pay no taxes on any business transactions, even though they are private corporations. (Federal Reserve Act, Section 7, p.15)

The United States' President appoints the members of the Board of Governors of the 'Fed', the directors of the 12 regional Fed banks are not appointed by any political body.

There are 9 directors of each regional Federal Reserve Bank; 6 are appointed by local bankers and 3 by the Board of Governors of the Federal Reserve System.

But whoever controls the Federal Reserve Bank of New York holds all the aces.

Eustace Mullins, in his book, "The Secrets of the Federal Reserve" sheds a great deal of light on who 'owns' the controlling stock in this gigantic corporation. On page 179, he uncovers that as of July 26, 1983, the following banks owned 66% of the total out-standing shares of the Federal Reserve Bank of New York - the controlling district:

Bankers Trust	6%
Bank of New York	2%
Chase Manhattan Bank	14%
Chemical Bank	8%
Citibank	15%
European Amer.Bk.& Tr.	2%
J.Henry Schroder Bank	1/2%
Manufacturers Hanover	7%
Morgan Guaranty	9%
Nat.Bank of Nth.America	2%

This list may seem innocuous enough until you appreciate the complex inter-locking share structure, making assessment of 'who's at the top' nearly impossible.

Another list which made the circuit a few years ago, was given as being a list of the "true owners" of the Federal Reserve.

- 1 - Rothschilds of London
- 2 - Lazard Brothers of Paris
- 3 - Israel Moses Seif of Italy
- 4 - Warburg Bros of Hamburg
- 5 - Lehman Brothers of New York
- 6 - Kuhn Loeb of New York
- 7 - Chase Manhattan of New York
- 8 - Goldman Sachs of New York

From available information it would appear that the above list is probably the clearest picture of who 'owns the Fed'. One may note that 1/2 of the above are not even American.

The dedicated researchers amongst you will note that despite the obvious presence of the Rockefeller empire within the 'Fed', most of the above list are, allegedly, 'agents' of the Rothschilds.

Even the enormity of the influence of the Rockefeller empire fades into obscurity when compared to the inconceivable wealth of the Rothschilds.

To many Australians, the ownership of the 'Fed' seems like an obscure detail, even trivia. But how trivial is the realisation, that a few banking families may very well be controlling the global economy.

To consider that global money flow is privately controlled, challenges the ego in most, and it is a brave person indeed who can admit their own self-slavery to the money system.

by I.O. Heaps.II